

THE MANAGEMENT AND BUDGET ACT (EXCERPT)
Act 431 of 1984

18.1353 State unemployment rate; table; purposes for which money may be appropriated from fund; appropriation to Michigan state parks endowment fund.

Sec. 353. (1) In a calendar quarter following a calendar quarter in which the seasonally adjusted state unemployment rate as certified by the director of the department of career development or its successor is 8% or more, an amount may be appropriated from the fund by the legislature for the purposes listed in this section in accordance with the following table:

Percent of seasonally adjusted unemployment in the calendar quarter preceding the calendar quarter in which an amount may be appropriated	Percent of fund available for economic stabilization during the calendar quarter following a calendar quarter of high unemployment
8.0-11.9%	2.5% of fund balance as of first day of calendar quarter
12.0% and over	5.0% of fund balance as of first day of calendar quarter

(2) The legislature may appropriate by law money from the fund in the amounts as provided in this section to assist in the following countercyclical economic stabilization purposes:

- (a) Capital outlay.
- (b) Public works and public service jobs.
- (c) Refundable investment or employment tax credits against state business taxes for new outlays and hiring in this state.
- (d) Any other purpose the legislature may provide by law which provides employment opportunities counter to the state's economic cycle.

(3) Notwithstanding subsections (1) and (2), there is hereby appropriated \$40,000,000.00 from the fund for the Michigan state parks endowment fund. The appropriation provided for in this subsection shall only be effective after the proceeds from the sale of the accident fund have been transferred to the fund as provided for in section 701a of the worker's disability compensation act of 1969, 1969 PA 317, MCL 418.701a.

History: 1984, Act 431, Eff. Mar. 29, 1985;—Am. 1988, Act 504, Imd. Eff. Dec. 29, 1988;—Am. 1994, Act 107, Eff. Mar. 30, 1995;—Am. 1999, Act 8, Imd. Eff. Mar. 22, 1999.

Compiler's note: For transfer of powers and duties of the director of the department of career development regarding certification of the seasonally adjusted state employment rate to the department of labor and economic growth, see E.R.O. No. 2003-1, compiled at MCL 445.2011.

For transfer of powers and duties of director of department of licensing and regulatory affairs regarding certification of seasonally adjusted state unemployment rate from department of licensing and regulatory affairs to department of technology, management, and budget, see E.R.O. No. 2011-4, compiled at MCL 445.2030.

Popular name: Act 431

Popular name: DMB

Popular name: Rainy Day Fund